

# 2013 Miami County Property Tax Report with Comparison to 2012

Legislative Services Agency

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**This report describes property tax changes in Miami County between 2012 and 2013.**

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Miami County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	-3.1%	\$23,921,207	\$1,007,622,385	7.3%
Change		3.6%	1.0%	
2012	3.7%	\$23,098,864	\$997,216,437	8.2%

## Comparable Homestead Property Tax Changes in Miami County

The total tax bill for all taxpayers in Miami County decreased by 3.1% in 2013. A 3.6% rise in the levy was offset by a large increase in local income tax-funded property tax credits. In this reassessment year, certified net assessed value increased by 1.0%. Falling tax bills caused a decrease in tax cap credits as a percent of the levy, from 8.2% in 2012 to 7.3% in 2013.

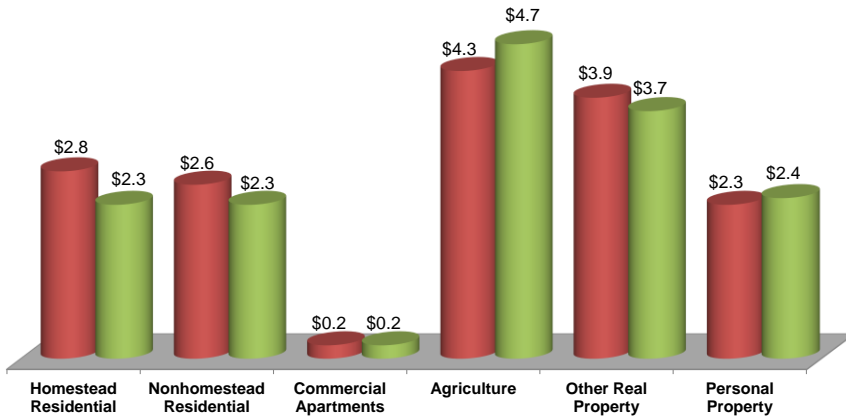
Miami County homeowners experienced a large 19.3% decrease in property tax bills in 2013. This was due to a large increase in local property tax credits which more than offset an increase in property tax rates. Homesteads experienced a small increase in net assessed value. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>		
Higher Tax Bill	1,848	19.7%
No Change	858	9.1%
Lower Tax Bill	6,682	71.2%
<b>Average Change in Tax Bill</b>	<b>-19.3%</b>	
<b>Detailed Change in Tax Bill</b>		
20% or More	818	8.7%
10% to 19%	413	4.4%
1% to 9%	617	6.6%
-1% to 1%	858	9.1%
-1% to -9%	834	8.9%
-10% to -19%	994	10.6%
-20% or More	4,854	51.7%
<b>Total</b>	<b>9,388</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

### Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$16.1 ■ 2013 - Total \$15.6



In Miami County most net property taxes were paid by business (other real and personal) and agriculture property owners in 2013. Total net property taxes decreased 3.1%, compared to an average 2.1% increase statewide. Commercial apartments saw the biggest percentage increase, while homestead net taxes decreased by the largest percentage.

Property tax rates increased in 20 of 22 Miami County tax districts in 2013. The average tax rate rose by 2.5% because the levy increase exceeded the increase in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

Miami County increased by 3.6%, similar to the 3.7% statewide levy increase. Detailed levy changes for local governments in Miami County are included in a later table.

The total levies of all government units in

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$815,245,260	\$801,651,250	-1.7%	\$255,683,718	\$260,125,975	1.7%
Other Residential	173,288,410	162,817,700	-6.0%	169,473,451	158,958,357	-6.2%
Ag Business/Land	320,448,800	342,999,300	7.0%	314,944,305	337,672,324	7.2%
Business Real/Personal	316,304,464	315,015,978	-0.4%	267,461,759	271,330,472	1.4%
<b>Total</b>	<b>\$1,625,286,934</b>	<b>\$1,622,484,228</b>	<b>-0.2%</b>	<b>\$1,007,563,233</b>	<b>\$1,028,087,128</b>	<b>2.0%</b>

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Miami County's total billed net assessed value increased by 2.0% in 2013. Increases in agricultural assessments were the main reason. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
<b>1%</b>	\$707	\$256	-\$451	-63.8%
<b>2%</b>	717,310	637,880	-79,431	-11.1%
<b>3%</b>	1,166,578	1,161,727	-4,852	-0.4%
<b>Elderly</b>	25,204	9,932	-15,271	-60.6%
<b>Total</b>	\$1,909,799	\$1,809,795	-\$100,004	-5.2%
<b>% of Levy</b>	8.2%	7.3%		

Total tax cap credits in Miami County were \$1.8 million, which was 7.3% of the levy. This was less than the state average of 10.9%, but more than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Miami County's average tax rate was higher than the statewide

median rate, but less than the statewide average rate. The county's large tax credits, funded by local income taxes, also held down tax cap credits. Most of the tax cap credits in Miami County were in the 3% business real and personal property category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Miami County decreased \$100,004 between 2012 and 2013. Credits as a share of the total levy fell to 7.3% in 2013 from 8.2% in 2012.

### Miami County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
<b>County Total</b>	<b>22,243,438</b>	<b>23,584,392</b>	<b>22,402,144</b>	<b>23,098,864</b>	<b>23,921,207</b>	<b>6.0%</b>	<b>-5.0%</b>	<b>3.1%</b>	<b>3.6%</b>
<b>Miami County</b>	<b>5,369,432</b>	<b>5,738,100</b>	<b>5,906,751</b>	<b>5,906,512</b>	<b>6,298,649</b>	<b>6.9%</b>	<b>2.9%</b>	<b>0.0%</b>	<b>6.6%</b>
Allen Township	15,832	28,162	23,679	25,014	25,670	77.9%	-15.9%	5.6%	2.6%
Butler Township	12,826	13,300	13,202	14,092	14,486	3.7%	-0.7%	6.7%	2.8%
Clay Township	19,691	20,402	20,916	21,553	22,170	3.6%	2.5%	3.0%	2.9%
Deer Creek Township	22,619	23,451	24,084	21,259	25,462	3.7%	2.7%	-11.7%	19.8%
Erie Township	15,041	15,619	16,015	16,517	16,980	3.8%	2.5%	3.1%	2.8%
Harrison Township	16,294	7,846	12,676	12,677	13,421	-51.8%	61.6%	0.0%	5.9%
Jackson Township	30,248	31,378	31,031	33,151	34,041	3.7%	-1.1%	6.8%	2.7%
Jefferson Township	40,898	42,412	43,488	43,484	46,157	3.7%	2.5%	0.0%	6.1%
Perry Township	24,908	25,792	26,446	27,292	28,068	3.5%	2.5%	3.2%	2.8%
Peru Township	119,125	123,489	126,635	130,247	133,905	3.7%	2.5%	2.9%	2.8%
Pipe Creek Township	44,006	46,375	47,450	19,474	50,464	5.4%	2.3%	-59.0%	159.1%
Richland Township	17,054	17,703	18,156	18,675	19,223	3.8%	2.6%	2.9%	2.9%
Union Township	19,392	20,114	20,618	21,287	20,475	3.7%	2.5%	3.2%	-3.8%
Washington Township	54,973	57,055	51,742	60,338	61,879	3.8%	-9.3%	16.6%	2.6%
Peru Civil City	5,846,332	6,010,782	5,926,796	6,058,574	6,311,085	2.8%	-1.4%	2.2%	4.2%
Amboy Civil Town	33,100	33,100	32,981	33,097	33,097	0.0%	-0.4%	0.4%	0.0%
Bunker Hill Civil Town	181,664	187,884	187,296	187,854	187,854	3.4%	-0.3%	0.3%	0.0%
Converse Civil Town	200,784	221,656	226,894	222,589	229,672	10.4%	2.4%	-1.9%	3.2%
Denver Civil Town	4,361	20,102	18,685	19,091	19,674	360.9%	-7.0%	2.2%	3.1%
Macy Civil Town	14,585	14,584	15,250	15,734	16,176	0.0%	4.6%	3.2%	2.8%
Maconaquah School Corp	3,393,344	3,072,154	3,158,518	3,365,437	3,650,439	-9.5%	2.8%	6.6%	8.5%
North Miami Consolidated School Corp	2,009,099	2,291,244	2,112,984	1,816,529	2,052,293	14.0%	-7.8%	-14.0%	13.0%
Oak Hill United School Corp	842,063	813,417	819,967	866,767	769,205	-3.4%	0.8%	5.7%	-11.3%
Peru Community School Corp	3,488,102	4,281,282	3,081,490	3,691,051	3,375,156	22.7%	-28.0%	19.8%	-8.6%
Converse Public Library	70,605	73,371	75,470	77,523	80,352	3.9%	2.9%	2.7%	3.6%
Peru Public Library	334,264	353,618	362,924	373,046	385,154	5.8%	2.6%	2.8%	3.2%
Miami County Solid Waste Mgmt Dist	0	0	0	0	0				
Converse Redevelopment Commission	2,796	0	0	0	0	-100.0%			
Miami County Redevelopment (Grissom)	0	0	0	0	0				

### Miami County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
52001	Allen Township	1.5017	12.3806%	3.5086%	61.0756%	--	--	35.4158%	0.0000
52002	Macy Town	2.3355	12.3806%	3.5086%	10.7071%	--	--	35.4158%	0.8872
52003	Butler Township	1.6338	12.3806%	3.5086%	19.1859%	--	--	35.4158%	0.4821
52004	Clay Township	1.6466	12.3806%	3.5086%	22.4502%	--	--	35.4158%	0.4321
52005	Deer Creek Township	1.6462	12.3806%	3.5086%	15.0835%	--	--	35.4158%	0.5533
52006	Erie Township	1.7683	12.3806%	3.5086%	3.6634%	--	--	35.4158%	0.7963
52007	Harrison Township	1.6350	12.3806%	3.5086%	27.2544%	--	--	35.4158%	0.3506
52009	Jackson Township	2.0598	12.3806%	3.5086%	61.0756%	--	--	35.4158%	0.0000
52010	Amboy Town	2.6565	12.3806%	3.5086%	31.5891%	--	--	35.4158%	0.4544
52011	Converse Town	3.9952	12.3806%	3.5086%	31.1981%	--	--	35.4158%	0.6990
52012	Jefferson Township	1.4830	12.3806%	3.5086%	9.5703%	--	--	35.4158%	0.5802
52013	Denver Town	1.7421	12.3806%	3.5086%	2.9814%	--	--	35.4158%	0.7964
52014	Perry Township	1.4659	12.3806%	3.5086%	52.4659%	--	--	35.4158%	0.0000
52015	Peru Township	2.6885	12.3806%	3.5086%	19.8892%	--	--	35.4158%	0.7744
52016	Peru City-Peru Township	4.6039	12.3806%	3.5086%	34.5360%	--	--	35.4158%	0.6519
52017	Pipe Creek Township	1.6469	12.3806%	3.5086%	36.0326%	--	--	35.4158%	0.2085
52018	Bunker Hill Town	3.5544	12.3806%	3.5086%	1.7095%	--	--	35.4158%	1.6701
52019	Richland Township	1.4538	12.3806%	3.5086%	4.8994%	--	--	35.4158%	0.6367
52020	Union Township	1.4766	12.3806%	3.5086%	5.8161%	--	--	35.4158%	0.6331
52021	Washington Township	1.6823	12.3806%	3.5086%	24.1812%	--	--	35.4158%	0.4124
52022	Peru City-Annex-Washington Twp	4.4921	12.3806%	3.5086%	0.0041%	--	--	35.4158%	2.1872
52023	Peru City South-Washington Twp	4.5938	12.3806%	3.5086%	6.1533%	--	--	35.4158%	1.9543

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Miami County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	256	633,931	1,057,035	9,932	1,701,154	23,921,207	7.1%
<i>TIF Total</i>	0	3,949	104,692	0	108,641	750,329	14.5%
<i>County Total</i>	256	637,880	1,161,727	9,932	1,809,795	24,671,536	7.3%
Miami County	35	91,885	144,216	2,961	239,097	6,298,649	3.8%
Allen Township	0	0	0	0	0	25,670	0.0%
Butler Township	0	0	0	4	4	14,486	0.0%
Clay Township	0	0	0	23	23	22,170	0.1%
Deer Creek Township	0	0	0	10	10	25,462	0.0%
Erie Township	0	0	0	14	14	16,980	0.1%
Harrison Township	0	0	0	1	1	13,421	0.0%
Jackson Township	0	56	170	1	228	34,041	0.7%
Jefferson Township	0	0	0	83	83	46,157	0.2%
Perry Township	0	0	0	0	0	28,068	0.0%
Peru Township	1	6,479	10,608	28	17,115	133,905	12.8%
Pipe Creek Township	0	3	17	19	40	50,464	0.1%
Richland Township	0	0	0	12	12	19,223	0.1%
Union Township	0	0	0	1	1	20,475	0.0%
Washington Township	2	627	484	44	1,157	61,879	1.9%
Peru Civil City	151	348,687	595,402	1,779	946,019	6,311,085	15.0%
Amboy Civil Town	0	23	0	0	23	33,097	0.1%
Bunker Hill Civil Town	0	273	1,636	297	2,206	187,854	1.2%
Converse Civil Town	0	4,159	12,795	65	17,020	229,672	7.4%
Denver Civil Town	0	0	0	91	91	19,674	0.5%
Macy Civil Town	0	3	0	0	3	16,176	0.0%
Maconaquah School Corp	42	1,733	2,441	1,901	6,119	3,650,439	0.2%
North Miami Consolidated School Corp	0	2	0	1,457	1,459	2,052,293	0.1%
Oak Hill United School Corp	0	2,656	8,033	41	10,731	769,205	1.4%
Peru Community School Corp	14	154,216	239,000	993	394,223	3,375,156	11.7%
Converse Public Library	0	277	839	4	1,121	80,352	1.4%
Peru Public Library	11	22,850	41,393	103	64,356	385,154	16.7%
Miami County Solid Waste Mgmt Dist	0	0	0	0	0	0	
Converse Redevelopment Commission	0	0	0	0	0	0	
Miami County Redevelopment (Grissom)	0	0	0	0	0	0	
TIF - Converse Downtown 011	0	749	16,722	0	17,471	145,773	12.0%
TIF - US 31/24 TIF District Peru Twp 015	0	269	0	0	269	2,121	12.7%
TIF - US31/24 TIF District Peru City 016	0	2,931	87,970	0	90,900	430,513	21.1%
TIF - Grissom Pipe Creek 017	0	0	0	0	0	171,922	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

#### Circuit Breaker Credit Types:

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.